

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 797 of 2022

IN THE MATTER OF:

Bhagwati Power and Steel Ltd.

...Appellant

Versus

Central Coalfields Ltd. & Anr.

...Respondents

Present:

For Appellant: Mr. Mahesh Agrawal, Mr. Shivam Shukla, Ms. Geetika Sharma, Mr. Abhijeet Sinha, Advocates

For Respondent: Mr. Uddyam Mukherjee, Mr. Swapnil Pattanayak, Advocates for R-1

ORDER

15.12.2022: Heard Learned Counsel for the parties.

2. This Appeal has been filed against the Order dated 12th May, 2022 passed in I.A. No. 983/KB/2021 filed by the Appellant-the Successful Resolution Applicant. The Adjudicating Authority has rejected the Application observing that management of the Corporate Debtor has filed the Writ Petition being Writ Petition No. 4178 of 2016 and the matter is pending adjudication before the Hon'ble Jharkhand High Court hence the Application has been dismissed.

3. Learned Counsel for the Appellant submits that Writ Petition No. 4178 of 2016 stood withdrawn on 23rd December, 2021. Copy of the Order of the High Court of Jharkhand in Writ Petition No. 4178 of 2016 has been filed as Annexure-A11 to the Appeal.

4. In view of the aforesaid, we are of the view that Adjudicating Authority ought to consider the I.A. No. 983/KB/2021 after hearing both the parties. Learned Counsel for the Respondent No.1 is also permitted to file a Reply to

the Application I.A. No. 983/KB/2021 before the Adjudicating Authority within four weeks from today.

5. In result, Impugned Order dated 12th May, 2022 with regard to I.A. No. 983/KB/2021 is set aside and the matter is remitted back to the Adjudicating Authority to consider afresh in accordance with law.

**[Justice Ashok Bhushan]
Chairperson**

**[Mr. Kanthi Narahari]
Member (Technical)**

**[Mr. Barun Mitra]
Member (Technical)**

Basant/nn